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It is a general rule that rights in both realty and personalty are determined by the law of the *situs* at the time of the transaction. *Duncan v. Lawson*, 41 Ch. D. 394; *Cammell v. Sewell*, 5 H. & N. 728. In England this rule has been disregarded under facts similar to those in the principal case, and on the ground of an implied contract the law of the matrimonial domicile has been held to govern as to both personalty and realty. *De Nichols v. Curlier*, [1900] A. C. 21; *De Nichols v. Curlier*, [1900] 2 Ch. 410. But the American authorities support the principal case and repudiating the theory of an implied contract, properly determine by the law of the *situs* the passing of interests acquired after marriage. See *Saul v. His Creditors*, 5 Mart. N. s. (La.) 569. And even where the foreign law is adopted by an express antenuptial contract the courts hold it inapplicable to property subsequently acquired in another state. *Fuss v. Fuss*, 24 Wis. 256. But where the contract expressly states that the foreign law shall apply to property subsequently acquired elsewhere, it has been held to govern the distribution of personalty. *Decouche v. Savetier*, 3 Johns. Ch. 190. It is submitted that such a contract, although it creates an equitable right, should not affect the laws of another country regarding the title to or distribution of property subsequently acquired. See 13 HARV. L. REV. 601.

CONFLICT OF LAWS — SITUS OF CHOSSES IN ACTION — FOREIGN BONDS HELD BY FOREIGNER DOMICILED ABROAD. — The testator, a domiciled American citizen, died in England, having with him at the time foreign government and railway bonds. *Held*, that these bonds have their *situs* in England and are liable to the estate duty. *Winans v. Att'y-Gen.*, 26 T. L. R. 133 (Eng., H. L., Dec. 7, 1909).

The English estate duty applies to all property situated in the kingdom at the death of the owner. A debt as such can have no real *situs*. As early as the sixteenth century, however, it was laid down in England that the *situs* of a specialty debt was with the specialty. *Byron v. Byron*, 1 Cro. Eliz. 472. In furtherance of this view the English courts have been inclined to hold that where a debt is evidenced by a document the transfer of which makes a good title, the latter is a valuable chattel subject to taxation where found. So American railway shares have been held subject to probate duty in England. *Baroness Stern v. The Queen*, [1896] 1 Q. B. 211. The same has been held as to foreign bonds, being securities marketable within the kingdom. *Att'y-Gen. v. Bouwens*, 4 M. & W. 171. And a recent case says such bonds are taxable on the same theory as bank-notes. See *Att'y-Gen. v. Glendining*, 92 L. T. R. 87. The present decision settles the English law wisely and is in accordance with our own mercantile understanding. See *Blackstone v. Miller*, 188 U. S. 189; 21 HARV. L. REV. 50.

DECEIT — GENERAL REQUISITES AND DEFENSES — REFRAINING FROM EXERCISING LEGAL RIGHT. — The defendant, intending to induce the plaintiff to refrain from demanding payment from their mutual debtor, falsely represented that the debtor was solvent. The plaintiff relied upon this misrepresentation, and by the time he discovered the actual facts, the debtor had no assets. The plaintiff sued for deceit. *Held*, that the plaintiff cannot recover, because he had no interest in the debtor's property and because his damages are problematical. *Graham v. Peale, Peacock, & Kerr*, 173 Fed. 9 (C. C. A., First Circ.).

A requisite to the maintenance of an action for deceit is that the plaintiff act upon the defendant's misrepresentation. *Smith v. Chadwick*, 20 Ch. D. 27, 44. To refrain from acting or from enforcing a legal right is, however, a sufficient act. *Fotller v. Moseley*, 179 Mass. 295; *Bowen v. Carter*, 124 Mass. 426. But in Massachusetts, where the present case arose, cases where a creditor, relying upon the defendant's misrepresentation, refrains from pressing his claim against his debtor have been confused with cases where the defendant has colluded with the debtor in conveying away his assets in fraud of creditors. See *Bradley v. Fuller*, 118 Mass. 239. In the latter, no recovery can be had unless the creditor